GOVERNMENT OF ANDHRA PRADESH
A B S T R A C T

Registration and Stamps Department – M/s Andhra Organics Ltd., IDA Jeedimetla, Hyderabad – Purchased assets of M/s Anu's laboratories Ltd., located at IDA, Pydibhimavaram Village, Ranasthalam, Srikakulam District - Document No.P.56/2013 pending at Sub-Registrar Office, Ranasthalam – Exemption of Stamp duty under section 9 (1) (a) of the Indian Stamp Act, 1899 and Registration fee under Section 78 of the Registration Act, 1908 – Notification – Orders - Issued.

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REVENUE (REGN.I) DEPARTMENT

G.O.MS.No. 387 **Dated: 23-08-2017**

Read the following:-

1) From the Director, Andhra Organics Ltd, Lr.AOL/CORPAFFAIRS/2015, dt:24.11.2015
2) From the Director & Inspector General of Registration and Stamps, A.P, Lr.No.MV3/4305/2014, Dt:10.02.2016.
3) From the Director Andhra Organics Ltd, letter dt:22.02.2016
4) From the Director & Inspector General of Registration and Stamps, A.P, Lr.No.S2/4305/2014, Dt:29.12.2016

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O R D E R :

The Director, M/s Andhra Organics Ltd, IDA Jeedimetla, Hyderabad in his letters 1st and 3rd read above, has stated that they purchased the assets of M/s Anu's laboratories Ltd., consisting of land of an extent of Ac. 33.522 cents situated at Sy.Nos.2, 3, 4 (part), 11 (part) 26 (part) and 27 (part) with buildings and machinery located at IDA, Pydibhimavaram Village, Ranasthalam Mandal, Srikakulam District, through a highest bidding process amounting to Rs.10.01 crores through IFCI Venture Capital Funds Ltd., New Delhi on 30.05.2013. The document was presented for registration on 19.06.2013 and Stamp Duty and Registration fee of Rs.60,06,300/- on the auction price of Rs.10.01 Crores was paid. But the document was kept pending and a notice was given to pay an amount of Rs.1,22,45,360/- towards deficit stamp duty and Registration fee on the market Value of the property i.e., Rs.30,41,90,893/-. M/s Andhra Organics Ltd., have therefore requested to exempt them from payment of balance stamp duty treating the transaction as 'certificate of sale' under Article 16 of Schedule 1-A of Indian Stamp Act, 1899, so as to revive the sick unit.

2. The Director & Inspector General Registration & Stamps A.P., has stated that the deficit stamp duty of Rs.1,22,45,360 on the market value of the property i.e, Rs.30,41,90,893/, as per Market Value guidelines, has to be paid by M/s Andhra Organics Ltd. However, the Government is competent to exempt the Stamp duties U/s 9(1) (a) of the Indian Stamp Act, 1899 and Registration fee U/s 78 of Indian Registration Act, 1908.

3. Government after careful examination of the matter, have decided to exempt M/s Andhra Organics Ltd, from payment of stamp duty of Rs.1,22,45,360/- in respect of Document No.P.56/2013 of Sub Registrar Office Ranastalam of Srikakulam District.

4. The following notifications will be published in an Extraordinary Issue of the Andhra Pradesh Gazette, dated:30-08-2017. `

Contd.,2

N O T I F I C A T I O N – I

In exercise of the powers conferred by clause (a) of sub-section (1) of section 9 of the Indian Stamp Act, 1899 (Act II of 1899), the Governor of Andhra Pradesh hereby remits the remaining Stamp duty chargeable under Article 47-A of schedule-IA of the said Act and payable on the land, building, plant and machinery and fixed assets acquired by M/s. Andhra Organics Ltd., IDA, Jeedimetla, Hyderabad in Sy.Nos.2,3,4(Part), 11(part), 26(part) and 27(part) of an extent of Acres 33.522 cents of Pydibheemavaram Village, Ranasthalam Mandal of Srikakulam District from M/s Anu's laboratories Ltd of Pydibhimavaram, Ranasthalam, Srikakulam District with retrospective effect.

N O T I F I C A T I O N –II

In exercise of the powers conferred by section 78 of the Registration Act, 1908 (Act XVI of 1908), the Governor of Andhra Pradesh hereby makes the following amendment to the Item 1 of Category-I of "Table of Fees" issued in G.O.Ms.No.463, Revenue (Registration-I) Department, dated 17th August, 2013, and published at pages 1-3 of part-I of extraordinary issue of Andhra Pradesh Gazettee dated: 26th August, 2013 as subsequently amended from time to time.

A M E N D M E N T

In the said "Table of Fees" after category 5 (t), the following shall be added, as 5(u) namely:-

(u) No additional registration fee shall be leviable on the land, building, plant and machinery and fixed assets acquired by M/s. Andhra Organics Ltd., IDA, Jeedimetla, Hyderabad in Sy.Nos.2,3,4(Part), 11(part), 26(part) and 27(part) of an extent of Acres 33.522 cents of Pydibheemavaram Village, Ranasthalam Mandal of Srikakulam District from M/s Anu's laboratories Ltd of Pydibhimavaram, Ranasthalam, Srikakulam District with retrospective effect.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr.D.SAMBASIVA RAO
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To
The Commissioner of Printing, Stationery and Stores Purchase
(Printing Wing),A.P., (He is requested to publish the notification and furnish (25) copies to the Director & Inspector General of Registration and Stamps, Andhra Pradesh, Mutyalampadu, Vijayawada and (25) copies to the Government).
The Director & Inspector General of Registration and Stamps,
Andhra Pradesh, Vijayawada.
The Managing Director M/s Andhra Organics Limited,
Plot.No.8.S.V Co-op., Industrial Estate,
I.D.A., Jeedimetla, Hyderabad-500 055
Copy to:
The P.S. to Spl.C.S to CM,
The OSD to Deputy CM, Revenue,
The PS to Spl CS to Govt., Revenue.
The GAD(Cabinet) Department
SF/SC

// FORWARDED :: BY ORDER //

SECTION OFFICER